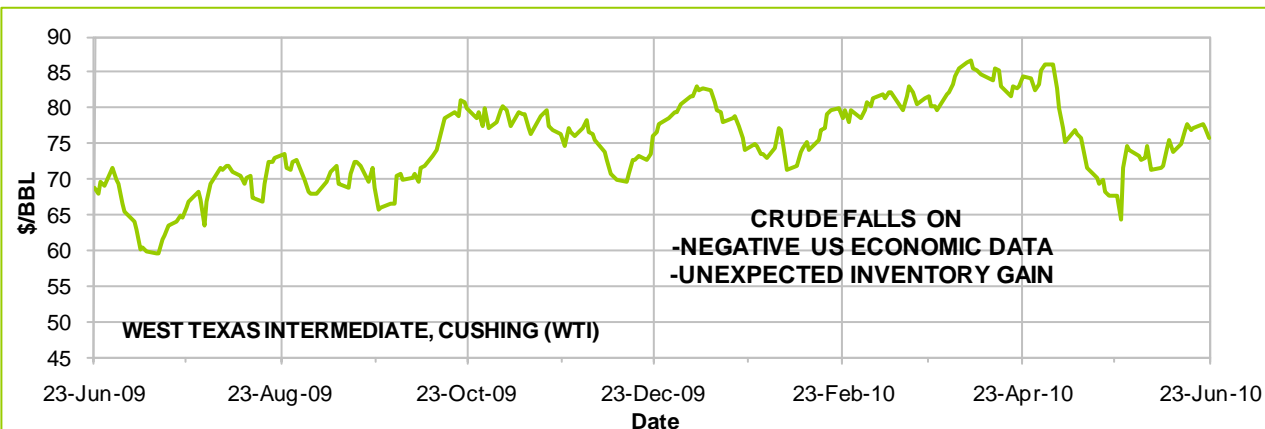


Crude Oil



Despite flat production levels and increased refinery inputs, crude inventories rose unexpectedly by 2.0 million barrels this past week as imports grew by 4.3%. The 2 million barrel gain compares to an expected decline of 1.3 million and a 5-year average decline of 0.1 million. Crude stocks have improved to 3.0% above last year and 8.7% above the 5-year average. For this time period inventory levels are now at their highest level in the past 20 years and the second highest ever.

Crude prices fell this week on a negative U.S. housing report and an unexpected gain in crude inventories. The spot price was down \$1.80 for the week, settling at \$75.85. It was \$7.09 (10.3%) higher than a year ago but 47.8% lower than 2008's peak price. Futures prices fell by \$2.02 this past week. At \$79.18, they are \$6.92 (9.6%) higher than last year but 45.9% below 2008's peak price.

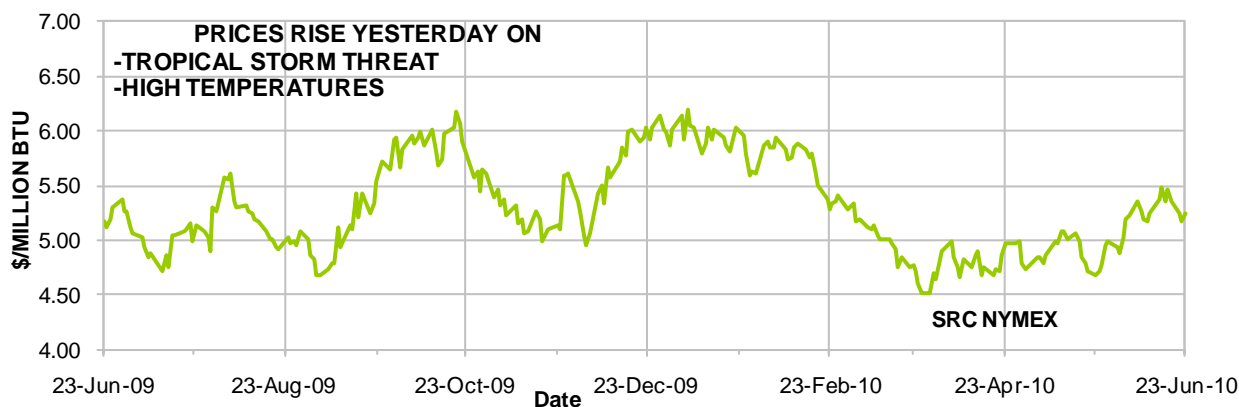


Natural gas



Inventories rose by 81 BCF this past week. This was 5.5% below the 5-year average gain of 86 BCF but 2.5% above the expected gain of 78-80 BCF. Over the past 14 weeks inventories are up by 1009 BCF, 30.4% higher than the normal gain of 774 BCF for the time period. At 2,624 BCF, this week's inventory level is 13.3% above the 5-year average but trails last year's record high of 2,638 BCF by 0.5%.

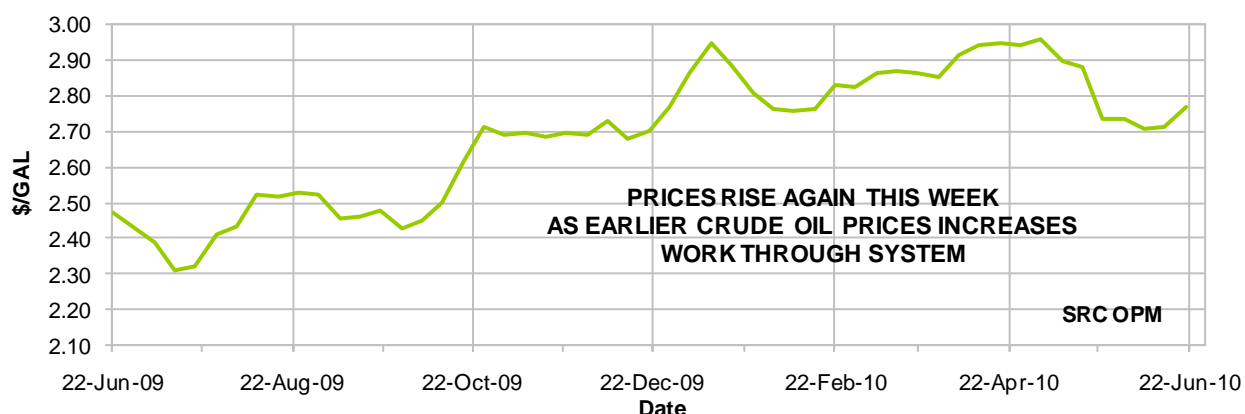
Although down for the week, prices rose yesterday from increased cooling demand and the threat of a tropical storm. Futures prices settled at \$5.243 per million BTU, down 11.2 cents for the week but 1.5% higher than a year ago. They had increased by 58.3 cents over the previous 3 weeks. They are 60.7% below their 2008 peak. Spot prices fell by 23.0 cents this past week. They had increased by 93 cents over the previous 3 weeks. They ended yesterday at \$4.900 per million BTU. They are 25.3% higher than a year ago but 63.2% below their 2008 peak price.





Distillate stocks grew by only 0.3 million barrels this past week, far less than the expected gain of 1.3 million and the 5-year average gain of 1.4 million. Inventory levels are 3.4% above last year and 24.8% above the five-year average

The 12 month strip fell by 3.7 cents this week as prices followed crude downward. It is now at \$2.167/gal, 22.7 cents (11.7%) higher than a year ago. The spot price fell by 5.7 cents this week and is at \$2.042 /gal, 32.1 cents (18.6%) above last year. Prices are almost 50% below their 2008 peak prices. After falling by 25.3 cents over the previous 5 weeks, retail prices rose by 1.1 cents last week and by another 5.1 cents this week as they react to previous gains in crude oil prices. At \$2.768/gal, retail prices are 29.8 cents (12.1%) above a year ago but are \$1.998 (41.9%) below their 2008 peak price. The highest price in this week's survey was \$3.399 and the lowest was \$2.359. According to census data, 49.1% of dwelling units in Connecticut heat with oil.



Connecticut Regional Heating Oil Prices

	FAIRFIELD			HARTFORD			NEW LONDON		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
22-Jun-09	2.653	2.999	2.499	2.422	2.999	1.799	2.473	2.690	2.229
7-Jun-10	2.862	3.299	2.400	2.694	3.199	2.299	2.648	2.880	2.440
14-Jun-10	2.876	3.299	2.400	2.712	3.199	2.299	2.653	2.880	2.440
21-Jun-10	2.920	3.399	2.540	2.770	3.199	2.399	2.730	2.880	2.560
	LITCHFIELD			MIDDLESEX			TOLLAND-WINDHAM		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
22-Jun-09	2.451	2.499	2.299	2.519	2.649	2.399	2.384	2.449	2.349
7-Jun-10	2.665	2.769	2.589	2.734	2.999	2.399	2.634	2.849	2.509
14-Jun-10	2.657	2.739	2.589	2.741	2.899	2.550	2.633	2.799	2.509
21-Jun-10	2.711	2.779	2.589	2.812	2.899	2.690	2.679	2.849	2.509
	NEW HAVEN			OPM conducts a weekly survey of retail heating oil prices in Connecticut. These figures reference the most recent results of that survey for the reporting week beginning June 21, 2010. Figures reflect per gallon prices without discount.					
	AVG	HIGH	LOW						
22-Jun-09	2.415	2.629	2.159						
7-Jun-10	2.641	2.899	2.399						
14-Jun-10	2.655	2.899	2.359						
21-Jun-10	2.689	2.999	2.359						

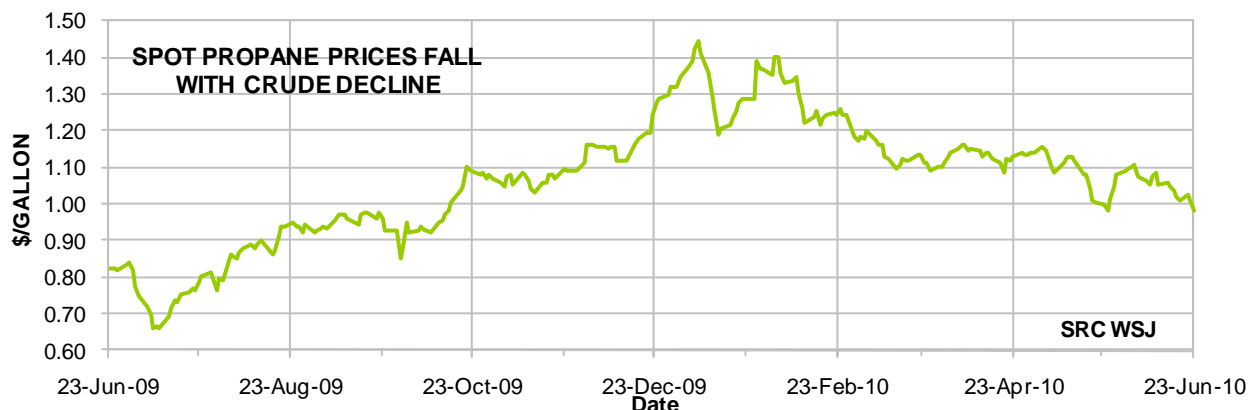
For more information, see www.ct.gov/OPM > Energy Management > Energy Price and Supply Information

Propane



Propane inventories increased this past week by 1.1 million barrels, half the gain of the week before. This was only 55% of the 5-year average gain of 2.0 million. Over the past 14 weeks inventories have grown by 21.2 million barrels, 38% above the 5-year average change of only 15.4 million for this time period. Current storage levels now trail last year's levels by 18.4% but are 0.8% above the 5-year average.

Spot propane prices fell by 5.8 cents this past week as they followed crude oil downward. Prices have fallen by 18.1 cents over the past 11 weeks. At \$0.980 per gallon yesterday, spot prices are at their lowest level since October of 2009. They are 15.8 cents (19.2%) higher than a year ago but 50.5% lower than their peak 2008 price. According to census data, 2.7% of homes in Connecticut are heated by propane.



Gasoline



Gasoline inventories fell by 0.8 million barrels this past week as lower production offset increases in imports and a decline in demand. Despite the seventh consecutive weekly decline, inventories levels are 4.4% above last year and 3.7% above the 5-year average. Stocks are at their highest level for this date since 2001.

After rising over the previous 3 weeks, both spot and futures prices fell this week as they follow crude downward. At \$2.048/gal, futures were down 6.1 cents for the week but are 17.1 cents (9.1%) higher than last year. At \$2.005/gal, the spot price was down 9.3 cents for the week but it is 17.4 cents (9.5%) higher than a year ago. Spot prices and futures prices are about 42% below their 2008 peaks. Retail prices rose by 1.4 cents this past week after falling by 23.4 cents over the previous 6 weeks. At \$2.885/gal, retail prices are 6.3 cents (2.2%) higher than a year ago and are 34.3% (\$1.505) below 2008's peak.

